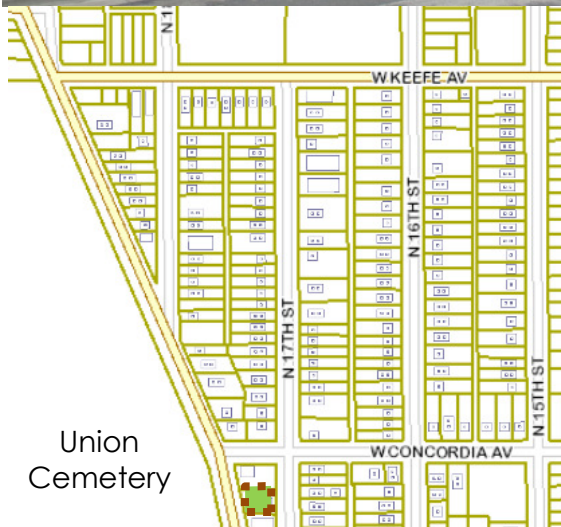


Multi-Family Investment Opportunity

3273 North 17th Street

Borchert Field Neighborhood



\$18,000 ASKING PRICE

Building: 5,328 SF multi-family building
 Brick/Frame construction; built 1928
 Six, large one-bedroom apartments
 Full basement,

Lot Area: 4,720SF (57' by 84') ample on-street parking
 Excellent proximity to I-43 and public transportation

Zoning: RM3, Multi-Family Residential

Website: Scope of Repairs and Photos

BUYER DEVELOPMENT OBLIGATIONS

- Rehabilitate to habitable condition
 Building has been placarded; all work must be properly permitted by licensed contractors to receive Certificate of Occupancy
- Complete rehabilitation in a timely manner – preferably within twelve months of closing
- Coordinate inspections with Department of Neighborhood Services for Occupancy Certificate and Certificate of Code Compliance.

Property must be taxable for assessment purposes

Prohibited uses: Rooming house, group home, social service and religious assembly.

RESOURCES/FINANCIAL ASSISTANCE

- Rent Rehabilitation Program may be available for City-owned foreclosures. Forgivable loans up to \$14,999/unit for four units. See city.milwaukee.gov/NeighborhoodImprovement/Rental-Rehabilitation-Loan-Pro.htm

CITY SALE PROCESS & CONDITIONS

- Submittals will be evaluated based on quality of proposed renovation, offering price, total investment project feasibility.
- Acceptance contingent on Common Council approval. Earnest money of 5% of price required within 10 days of approval.
- Buyer to execute City Commercial Purchase & Sale Agreement after Council approval at www.milwaukee.gov/CommercialBuildings
- Conveyance will be "as is, where is" by quit claim deed subject restrictive covenants for performance, prohibitions for tax exemption and certain uses and reversion of title provision for non-compliance. A \$1,000 Performance Deposit may be required at closing to ensure timely and satisfactory performance.
- Closing within six months contingent upon firm financing (loans, grants & equity) and DCD approval of renovation plans
- Rehabilitation must be completed twelve months following closing as evidenced by Certificate of Occupancy for all units and Certificate of Code Compliance for building exterior.
- Buyers must not violate City Buyer Policies ([see website](#))

Showings: All showings must be conducted through Wisconsin licensed real estate brokers. Contract 414-286-5730 for access

Submittal: 1) "Proposal Summary" (on website) submitted through licensed broker.

2) Detailed Scope of Work for renovation.

Submit to Real Estate Section, Department of City Development, 809 North Broadway, 2nd Floor, Attn: Yves LaPierre
 Proposals will be accepted and reviewed on a **continuous basis** until an acceptable proposal is received

Contact: Yves LaPierre, Department of City Development, 414-286-5762 or ylapie@milwaukee.gov

No warranty or representation, express or implied, is made as to the accuracy of the information contained herein, and same is submitted subject to errors, omissions, change of price, rental or other conditions, withdrawal without notice, and to any specific listing conditions, imposed by our principals.